

2550 Golf Road
Rolling Meadows, IL 60008

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EVANS / **EVANS RAILCAR**
PRODUCTS COMPANY **LEASING COMPANY**
DIVISION

RECORDATION NO. *8478-K* Filed 1425

RECORDATION NO. *8478-J* Filed 1425

RECORDATION NO. *8478-H* Filed 1425

JUL 6 1981-1 10 PM

JUL 6 1981-1 10 PM

JUL 6 1981-1 10 PM

INTERSTATE COMMERCE COMMISSION
June 30, 1981

INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. *8478-L* Filed 1425

JUL 6 1981-1 10 PM

INTERSTATE COMMERCE COMMISSION

Mrs. Mildred Lee
Secretary
INTERSTATE COMMERCE COMMISSION
Office of the Secretary
Washington, DC 20423

RE: Recordation of Supplemental Agreement to Railroad Equipment Security Agreement, Issue AG, between Evans Railcar Leasing Company (formerly United States Railway Equipment Company) and Chemical Bank

Dear Mrs. Lee:

Enclosed please find three (3) sets of documents comprised of a Supplemental Agreement, Bill of Sale of Reconveyance for destroyed equipment and Assignment of Lease for substitute equipment for filing and recordation.

Please note that you are presently in receipt of the recordation fee for the above. Upon recordation, kindly return to the undersigned at the letterhead address.

If there are any questions, please have your office contact me.

Very truly yours,

Robin Ulanski

Robin Ulanski
Treasury Analyst

RU:sjd
enclosures

Leasing

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ASSIGNMENT OF LEASE

INTERSTATE COMMERCE COMMISSION

WHEREAS, EVANS RAILCAR LEASING COMPANY, a corporation of the State of Illinois (hereinafter referred to as "Evans"), and CAFFALL BROTHERS FOREST PRODUCTS, INC. (said lessee together with any party claiming by, through or under said lessee being hereinafter referred to as "Lessee"), have entered into a lease dated May 2, 1977, (said lease as may be amended from time to time being hereinafter called the "Lease"), providing for the lease by Evans to the Lessee of certain railroad cars therein described (hereinafter referred to as the "Cars"); and

WHEREAS, Chemical Bank (hereinafter referred to as "Lender") is the mortgagee under a certain Railroad Equipment Security Agreement ("Security Agreement") dated as of August 1, 1976, securing the loan of certain monies to Evans evidenced by Evans' note and Evans has agreed to assign all of its right, title and interest in and to the Lease to Lender as additional security for the note all as as set forth in the Security Agreement.

NOW, THEREFORE, for value received and upon the terms and conditions hereinafter set forth:

1. Evans does hereby sell, assign, transfer and set over to Lender all of its right, title and interest in and to the Lease, including the rentals and all other amounts payable by the Lessee or any other person, firm or corporation with respect to the Cars or under the Lease, except that any amount so payable shall continue to be payable to Evans until and unless Lender or its successors or Evans shall notify the Lessee or any successor to its interest that an event of default has occurred under the terms and provisions of the Security Agreement and that payments are thereafter to be made to Lender, or its successors, Evans agreeing that Lender shall have, upon the occurrence of an event of default as aforesaid, the right and power to give any and all notices to the Lessee in the name of Evans; and in furtherance of this Assignment and transfer, Evans does hereby authorize and empower Lender in the event of notice of a default as aforesaid, in its own name to sue for, collect, receive and enforce all payments to be made to Evans by the Lessee under and in compliance on the part of the Lessee with the terms and provisions of the Lease, to exercise all of the rights of Evans under any of the provisions of the Lease, and in its discretion to take any action under the Lease or with respect to the Cars as Evans could have taken thereunder if it had not assigned and transferred its rights therein, provided that nothing herein shall obligate Lender to take any action under the Lease or in respect of the Cars.

2. Evans warrants and covenants (a) that on the date hereof title to the Cars and the Lease (subject to this Assignment and the rights of the Lessee under the Lease) is vested in Evans, that it has good and lawful right to sell and assign the same as provided in the Security Agreement and herein and that its right and title therein is free from all liens and encumbrances, subject, however, in each case to the rights of the Lessee under the Lease and to the rights of the assignee hereunder; and (b) that notwithstanding this Assignment, it will perform and comply with each and all of the covenants and conditions in the Lease set forth to be complied with by Evans and will defend and pay all costs, expenses and judgments incurred or suffered by it or Lender in any actions brought against Evans under the Lease by Lessee or in any actions brought by Lender pursuant to this Assignment. Evans will cause notice of this Assignment forthwith to be given to the Lessee (together with a copy of this Assignment).

3. Evans represents and warrants that the Lease has been duly authorized and executed by it and covenants that it will, from time to time, at the request of Lender, make, execute and deliver all such further instruments of assignment, transfer and assurance and do such further acts and things as Lender may reasonably request to give effect to the provisions hereof and to confirm the right, title and interest hereby assigned and transferred to Lender or intended so to be.

4. So long as Evans is not in default under the Security Agreement, Evans shall have the right without the prior consent of Lender to terminate, modify or accept a surrender of and settle, adjust, compound and compromise any claim against any Lessee under any Lease or offer or agree to any termination, modification or surrender of and settle, adjust, compound and compromise any claim against any Lessee under any Lease.

5. Upon full discharge and satisfaction of all indebtedness secured by the Security Agreement, the assignment made hereby shall terminate and all estate, right, title and interest of Lender in and to the Lease shall cease and revert to Evans. Lender agrees that upon (i) satisfaction of the indebtedness as aforesaid, (ii) termination of the Lease in the manner herein permitted or (iii) the occurrences of the events specified in Section 2.2 and 2.3 of the Security Agreement which specifically provide for such release or reassignment, it will execute and deliver to Evans a release or reassignment of its interest hereunder as Evans may request.

6. This Assignment shall be construed in accordance with and shall be governed by the laws of the State of Illinois.

IN WITNESS WHEREOF, Evans has caused this instrument to be executed by its proper officers thereunto duly authorized and its corporate seal to be hereunto affixed, as of the 31st day of March, 1981.

EVANS RAILCAR LEASING COMPANY

By William M. Seyton
Vice President

ATTEST:

Ralph E. Bell
Assistant Secretary
Vice President

ACCEPTED:

CHEMICAL BANK

By Paul Fitzgould
Vice President